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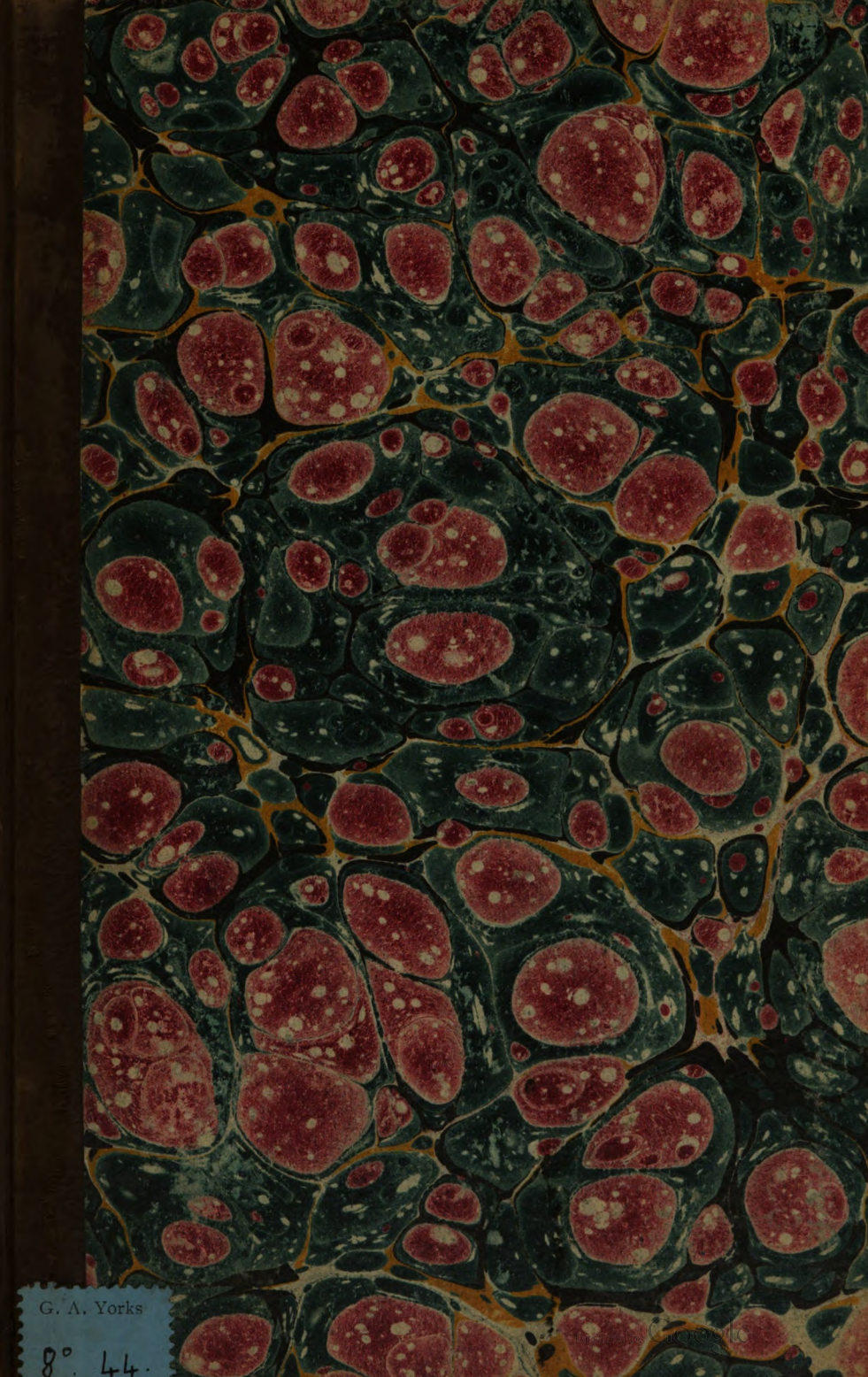
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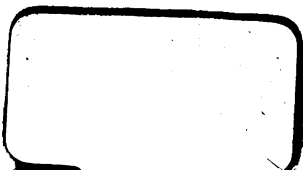


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No. 44.



R U L E S

OF THE

~~BRADFORD~~ TRADESMAN'S BENEFIT BUILDING AND INVESTMENT SOCIETY.

ENROLLED PURSUANT TO 6 AND 7 WILLIAM IV. CAP. 32.

ESTABLISHED NOVEMBER, 1846.

THE TABLES,

CALCULATED BY

MR. W. CLOUGH, ACCOUNTANT,

Bradford, Yorkshire.

~~~~~  
Entered at Stationers' Hall.  
~~~~~

SHARE £150.

Monthly Subscription, One Pound per Share.

NO ENTRANCE FEE.—NO REDEMPTION FEE.—NO FINE ON WITHDRAWAL.

BRADFORD:

PRINTED BY JOHN DALE, BOTTOM OF IVEGATE.

1846.

PRICE, ONE SHILLING.



TRUSTEES.

Mr. GEO. ALDERSON, Bridge Street. Mr. EDMUND HALL, North Parade.
Mr. WM. DUCKITT, Belle Vue. Mr. GEO. TAYLOR, Little Horton Lane.
Mr. JOHN WADE, Tyrrel Street.

DIRECTORS.

MR. JOHN DALE, Hanover Square, **PRESIDENT.**
MR. HENRY FARRAR, Kirkgate, **VICE-PRESIDENT.**

Mr. GEO. ACKROYD, Fountain Street.	Mr. JOS. FARRAR, Drewton Street.
Mr. GEO. BINGHAM, Harris Street.	Mr. WM. GERMAN, Bower Street.
Mr. WM. DENTON, Houghton Place.	Mr. THOMAS HUGGAN, Kirkgate.
Mr. THOS. DEWHIRST, Hanover Square.	Mr. JAMES KEIGHLEY, Kirkgate.
Mr. JAMES ELLIS, Wakefield Road, Bowling.	Mr. WM. WHITEHEAD, Victoria Street, North Parade.

AUDITORS.

Mr. JOHN TURNER, Victoria Street, North Parade.
Mr. JOHN COLE, JUN. Wakefield Road, Bowling.

SURVEYORS.

Mr. JOHN KING, Northgate. Mr. JOHN DIXON, Drewton Street.
Mr. BOOTH ILLINGWORTH, Victoria-St. North Parade.

BANKERS.

BRADFORD BANKING COMPANY.

SECRETARY.

Mr. WILLIAM CLOUGH, 2, Station House, Swaine Street.

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RULES.

I. NAME AND OBJECTS OF THE SOCIETY.

1. The Society shall be denominated the "**BRADFORD TRADESMAN'S BENEFIT BUILDING AND INVESTMENT SOCIETY.**"

2. The objects of the Society are, to enable its shareholders to erect Buildings, or to purchase Freehold or Leasehold property on the most advantageous terms.

3. The society may consist of any number of shareholders, each subscribing for any number of shares, and may at any time admit additional shareholders at the discretion of the directors. But no shareholder shall be allowed to subscribe, under any circumstances, for a part of a share.

II. VALUE OF SHARES.

1. The ultimate value of each share shall be *One Hundred and Fifty Pounds*, and the value thereof at any intermediate date, shall be in accordance with the Tables hereunto annexed.

III. SUBSCRIPTIONS, AND MODE OF PAYMENT.

1. The subscription shall be One Pound per month, but shareholders may pay in advance for any number of shares in one sum. And on all subscriptions paid in advance, a discount shall be allowed at the rate of Four per cent. per annum.

2. The first subscription shall be due and payable on the first Tuesday in November, 1846; and the subsequent subscriptions, successively on the first Tuesday in each month, between the hours of seven and nine o'clock in the evening, at the Bradford Mechanics' Institute, or at such other time and place as the directors may appoint. All receipts for subscriptions shall be signed by the secretary, or by such other person as may be appointed by the directors to receive the same. Subscriptions may be paid previous to the time of the meeting, to the secretary, who shall give a receipt for the same; and any shareholder residing at a distance, may transmit his subscription by a Post Office order, payable to the secretary, and may transact all his business by Letter.

3. The Fines for non-payment of subscriptions at the time and place above appointed, or hereafter to be appointed, shall be sixpence per month for every monthly subscription upon every share so in arrear, or until the shareholder gives notice of withdrawal. And when the fines incurred, exclusive of the interest thereon, shall equal the value of the share or shares, the share or shares shall thereupon become forfeited.

IV. MEETINGS.

1. The subscription meetings shall be held on the *first* Tuesday of each month, and the annual meeting on the *last* Tuesday in November, in each year, at the Bradford Mechanics' Institute or at such other time and place as the directors may appoint.

2. A special meeting of the society shall be called by the secretary on the requisition of twenty-one shareholders, or of any three directors, or of any two trustees, by giving at least seven days notice thereof to each shareholder, specifying the object of the meeting. A decision at any such meeting, on any other subject shall be considered contrary to rule and not binding on any shareholder; but if such meeting shall determine by vote, that there was not sufficient cause for calling it, the requisitionists shall bear the expenses thereof in equal proportions and pay the amount at the next subscription meeting, or be fined as for an equal amount of subscription in arrear.

3. If in any meeting of the society, a shareholder shall, after being called to order by the chairman, continue to interrupt a speaker, or otherwise misconduct himself, he shall for each offence be fined one shilling.

4. All elections and questions at any of the meetings of the directors or of the shareholders, shall be decided by a majority of the members present at such meetings, and their votes taken, if demanded, by ballot. No member shall have more than one vote, and at all meetings the chairman shall have only a casting vote, in case of an equality of votes.

5. All notices of meetings and other notices, shall be deemed duly served, if sent to the address of the shareholder as entered in the register of shareholders.

V. ELECTION OF DIRECTORS AND THEIR DUTIES.

1. The shareholders at their first general meeting shall elect a Board consisting of twelve directors; one half of these (to be determined by ballot among themselves) shall retire at the end of the first year, and one half shall retire in rotation at the end of every subsequent year, but may be re-elected. The shareholders at such meeting shall elect one auditor, who shall remain in office for one year, but he may be re-elected.

2. The directors shall elect from their own body, a president, and vice-president, and from the body of shareholders, five trustees, a secretary, one auditor, and such other officer or officers as they may deem necessary for the management of the affairs of the society; and shall pay them such remuneration, and at such times as shall be agreed upon, and shall at their discretion, require any officer to give security pursuant to 10 Geo. IV. cap. 56, sec. 11, for any property entrusted to his charge; and shall as often as it may be found necessary, suspend, discharge, and remove the said officers or any of them; and in case of the removal or death of any officer, the directors shall elect his successor. They may

also appoint sub-committees of their own body to transact any business on behalf of the society.

3. The directors shall meet at least once in every month, at such time and place as they may appoint. Three directors shall form a quorum, but when a quorum is not formed, the secretary shall make a minute thereof in the minute-book, and adjourn the meeting to another time of which he shall give notice to each of the directors.

4. A sum of twelve shillings shall be allowed for the expenses of each meeting of the directors, to be divided amongst such of the directors as shall sign the attendance-book within fifteen minutes of the time appointed for the commencement, and remain until the conclusion of the business.

5. At such meetings, the minutes of the preceding meeting shall be read, and approved as correctly entered. The secretary shall then announce the receipts and payments (if any) made since the last meeting, and the amount of the balance shall be entered on the minutes. The applications for withdrawals and advances shall then be announced and recorded in the order in which they have been received.

6. One director shall attend in rotation each subscription meeting, or find a substitute from the other directors. In case of his non-attendance, or that of his substitute, at the time of opening the meeting, he shall pay a fine of one shilling, and one from amongst the body of the shareholders present shall be elected to perform his duties, which shall be to assist the secretary (if required) to see that a correct statement of the amount of subscriptions received be entered in the cash book, to sign a receipt for the amount so taken, and to see that the cash received is lodged in safe custody for the night, and paid into the hands of the banker on the following day.

7. All payments shall be made by order of the directors, and shall be by cheques upon the banker, signed by three or more of the directors, and countersigned by the secretary.

8. The directors may, at their discretion, obtain a report from a solicitor and surveyor, as to the sufficiency of the title and value of the security offered previous to their determination whether an advance shall be made or not. The costs incurred to be repaid by the applicant at the next subscription meeting, if no advance be granted; or, out of the amount of the advance, if it be granted.

9. The directors shall determine all disputes which may arise respecting the rules, or respecting any affair relating to the society, if the parties shall consent, in writing, to submit to their decision; but if otherwise, reference shall be made by arbitration pursuant to 10 Geo. IV. cap. 56, sec. 27.

10. The directors shall elect at their first meeting after the enrolment of these rules, five arbitrators, none of whom shall be beneficially interested, directly or indirectly, in the funds of the society. And in case of the death, or refusal, or neglect of any or all of the said arbitrators to act, the directors shall, at their next meeting, name and elect one or more arbitrator or arbitrators as

aforesaid, to act in the place of the said arbitrator or arbitrators so dying, or refusing, or neglecting to act as aforesaid. And in every case of dispute referred to their decision, the names of the arbitrators shall be written on pieces of paper, and placed in a box or glass, and the three whose names are first drawn by the complaining party, or by some one appointed by such party, shall be arbitrators to decide the matters in difference; and the award made by such arbitrators as aforesaid, or the major part of them, shall be final and conclusive.

11. If any director shall signify in writing to the secretary, his wish to resign, or shall become incapable of acting, or shall refuse or neglect to act in the trusts reposed in him by these rules, or shall become bankrupt or insolvent, or shall die, any two of the other directors may convene a special meeting of the board, who shall hear and decide upon the case, and if necessary appoint a new director to supply each vacancy occasioned by such removal or circumstance.

12. The directors shall have power to make, pursuant to 10 Geo. IV. cap. 56, sec. 9, bye-laws and regulations for the guidance of the society, its officers and shareholders in carrying these rules into execution.

13. In case the number of trustees appointed as hereinbefore directed, or any future trustees to be appointed as hereinafter mentioned, or the survivors of them during the continuance of the society, shall be reduced to two, by death, resignation, incapacity, bankruptcy, or insolvency, or by refusal or neglect to act in the trusts reposed in him or them by these rules, the secretary shall, on receiving notice in writing from any shareholder, of such death, resignation, incapacity, bankruptcy, or insolvency, convene a special meeting of the directors, and the directors shall hear and determine the subject matter of such notice, and may thereupon remove any trustee or trustees from the office. The directors shall elect and appoint a new trustee or trustees in lieu of the trustee or trustees so dead, or resigned, or removed as aforesaid; and when and as often as any new trustee or trustees shall be so appointed, the trustee or trustees so resigning or removed, shall cease to be a trustee or trustees, and shall be incapable to act as such after the appointment of a fresh trustee or trustees has been duly enrolled; but the continuing trustee or trustees for the time being, and such newly appointed trustee or trustees shall have the same powers, and be vested with the same trusts, as shall, by virtue of these rules, devolve on, or become vested in, the said trustees to be appointed as firstly hereinbefore mentioned. On every fresh appointment of trustee or trustees, a copy of the resolution of the directors making such appointment, shall be signed by three shareholders and the secretary, and duly enrolled as a rule of this society.

VI. DUTIES OF PRESIDENT AND VICE-PRESIDENT.

1. The president, shall, when present, preside over the meetings of the directors, and all meetings of the shareholders, and keep

strict order therein. In case of his absence, the vice-president shall preside, and in case neither of them shall be present, a chairman shall be elected from the directors, or from the general body of the shareholders, as the case may be.

VII. DUTIES OF TRUSTEES.

1. The deeds and securities of the society shall be made and taken in the names of the trustees for the time being, who shall deposit them, along with a duplicate copy of the schedule of the same prepared by the secretary, in a box to be kept at the bankers. A copy of the schedule shall also be kept by the secretary.

2. The trustees shall bring and defend all actions at law or in equity, on behalf of the society. But no legal proceedings shall be commenced without the sanction of a special meeting of the shareholders, called for the purpose, which shall indemnify the trustees from all loss in respect of such proceedings.

3. The trustees shall not be chargeable for the acts and deeds of each other, but for their own respectively, nor be responsible to the society for the acts and deeds of any other person.

4. If any one of the trustees shall require an advance, his security for the same shall be made and taken in the names of the other trustees.

5. At the termination of the society, the trustees for the time being, shall and will, with the advice of a solicitor, and at the cost of the several shareholders requiring the same, endorse upon every mortgage given to this society by such shareholders respectively, a receipt for all moneys intended to be secured thereby, according to the Form appendix (B.) pursuant to 6 & 7 William IV. cap. 32, sec. 5; and shall, under the advice of a solicitor, deliver up the same, with all other deeds and documents which shall have been deposited with them by such shareholders as security.

6. In case of the resignation, incapacity, bankruptcy, insolvency, or other disqualification of any one of the trustees; or in case of a trustee refusing or neglecting to act in the trusts so reposed in him by these rules, he shall, after request made as ordered by the directors, deliver up the deeds, papers, or other property belonging to the society; or a trustee being dead, if his representatives shall persist in retaining any of the said deeds, papers, or other property, he or they shall be expelled the society, and shall forfeit all money he may have paid to the society, and all interest or share in the assets thereof, and shall, if necessary, be compelled by legal process to give up and transfer the same respectively.

7. As often as it may be deemed advisable, it shall be lawful for the directors to instruct the trustees, or the major part of them, to apply for, and obtain from the bankers, or any other person or persons, such sum or sums of money by way of loan, as shall be necessary for the purpose of making advances on shares. Such loans may be borrowed at such rate of interest, and shall be re-paid at such times, as shall be agreed upon between the directors and the lender.

VIII. DUTIES OF SECRETARY.

1. The secretary shall attend all meetings of the directors and of the society, or get a substitute; or be fined five shillings for each neglect.

2. He shall enter minutes of all resolutions and transactions of the society, in a rough minute-book which shall receive the signature of the chairman of the meeting, and such minutes shall be fairly copied into another book, to be read at the next meeting and signed by its chairman.

3. He shall keep a register of the christian and surname, the profession or business, the residence and date of entrance of each shareholder, with the number of each share, and obtain each shareholder's signature in an appropriate column. In the case of minors, he shall certify the consent of their parents or guardians, and shall as often as he shall receive notice of the change of residence of any member, re-enter the same accordingly.

4. He shall keep the accounts in a simple form, countersign all cheques on the bankers, give receipts to such of the shareholders as pay their subscriptions previous to the appointed time, issue all notices, conduct the correspondence of the society, and transact the business of advances and withdrawals.

5. He shall produce the minute-book and books of accounts at each subscription meeting, for the inspection of the shareholders, and shall furnish to the trustees from time to time, an inventory of the securities given to the society.

6. He shall, under the instructions of the directors, insure all property accepted by them as security to this society, on or before the date of the execution of each mortgage, and shall see that the policies of insurance are renewed when they become due.

7. He shall prepare an annual balance sheet for the examination of the auditors, and an annual report of the affairs of the society: a printed copy of which, if approved by the directors, he shall cause to be sent to each shareholder at least two days before the annual meeting.

8. He shall within seven days after receiving a requisition to convene a special meeting of the society, signed in accordance with rule 2, sec. 4, call such meeting, by giving to each shareholder five clear days' notice, (exclusive of the day of meeting,) of the time and place and object of the meeting.

9. *Generally*—He shall bring under the notice of the directors, any matter or circumstance respecting the wellbeing of the society, and shall obey all orders of the directors in reference thereto.

IX. DUTIES OF AUDITORS.

1. The auditors shall, prior to each annual meeting of the society, and oftener if required by the directors, audit the accounts and certify on the balance sheet the correctness thereof.

X. FINES, &c.

1. All fines incurred, shall be payable with the next monthly subscription; and all other payments which shall become due from

any shareholder, where the time and mode of payment have not been otherwise prescribed by these rules, shall be made in one payment, at the then next subscription meeting, unless the directors shall consent that the same may be received otherwise.

2. All fines incurred previous to the payment of the amount claimed on withdrawals, and all other expenses incurred, shall be deducted from the sum which the shareholder would be entitled to receive according to the tables.

XI. CONTINGENT FUND.

1. All moneys received for rules, fines, &c. together with deductions from all advances and withdrawals (according to the tables) shall be carried to the credit of the contingent fund; and all expenses for printing, rent of offices, salaries, &c. shall be charged to this fund: the surplus (if any) shall be applied to the general funds of the society, and the deficiency (if any) shall be paid out of the general funds.

XII. ADVANCES.

1. All advances made upon shares subscribed for from the commencement of the society, shall be according to the tables annexed, and the amount of all advances to be made upon shares taken up after the commencement of the society, shall be ascertained by adding the value of the subscriptions then paid, to the value of the future subscriptions as shewn by the said tables.

2. A shareholder desiring an advance, shall apply to the secretary in the Form as given in appendix (A). The secretary shall enter the applications for advances in the order of their receipt; and under the instructions of the directors, shall from time to time send notice to such shareholders in rotation, informing them when they may receive the advance on giving satisfactory security by mortgage. If a shareholder apply for an advance on more than ten shares, the directors may allow smaller advances to take the precedence.

3. If a shareholder furnishing the particulars specified in appendix (A) shall request the directors to state the amount they would advance on the premises therein specified, the directors shall make the necessary inquiries, and give an answer accordingly. Any expenses incurred in making these inquiries to be at the cost of the applicant.

4. If a shareholder request assistance to purchase at a public auction, the directors may order the necessary inquiries to be made at the expense of the applicant, and one or more of their number may attend the sale, and pay the deposit, provided the price be not above the amount which the directors are willing to advance, or provided (if the price exceed that amount) the shareholder pay the difference of the prices to the officers of the society before the deposit is made, and the directors shall require such legal security for any sum advanced to a shareholder, (prior to the conveyance and completion of the mortgage) as they may be advised. Advances to be made for property occupied by the shareholder requiring the advance, shall take precedence of other applications.

5. If a shareholder require an advance for the purpose of build-

ing, the directors, on the execution of a mortgage for the amount required, may make such advance in such sums, and at such times, as they may think proper. The shareholder shall, before any advance be made, subscribe for shares to the full amount of the advance required, if such advance is larger than the amount to which he is already entitled. After the first instalment, he shall be allowed interest at the rate of 5 per cent. per annum, from the date of the first instalment to the date of the subsequent instalments, provided the amount of such advance is not purposely retained for him in the hands of the banker, and if so retained, he shall receive the interest allowed by the bank after deducting the bank charges.

6. If such shareholder shall leave the building unfinished, to the prejudice of the society, the directors, after giving 21 days' notice to such shareholder, may either sell immediately, or complete such premises for sale, as they may deem most advantageous to the society, and the shareholder shall be responsible for all expenses incurred, or for any loss that may accrue in consequence.

7. If there be a balance at the bank not wanted for advances or other claims, the directors may cause the shareholders who have not received advances, except the directors or officers of the society, to withdraw by ballot as many shares as shall be sufficient to exhaust the balance. In such balloting, each share shall be drawn separately, and the ballot shall be limited to such shareholders as shall hold more than five shares, till such excess above five shares shall be balloted for, and then amongst the general body of the shareholders, with the above exceptions. Any shareholder upon whom the ballot falls, shall have the privilege of taking the whole or any part of the funds so balloted for, which may then be at the bankers, as an advance in accordance with the tables, provided he give notice to the secretary within fourteen days of his intention to do so.

XIII. WITHDRAWALS.

1. A shareholder, after having paid his subscriptions for three successive months, shall, on giving one month's notice, according to Form, appendix (C.) to the secretary, be allowed to withdraw his share or shares; but the directors shall have power, from time to time, to limit the number of shares that shall be paid off as withdrawals in any one month.

2. Withdrawals shall be paid in rotation according to priority of notice, and take precedence of advances.

3. If a shareholder shall die, and have a share or shares upon which no advance shall have been made, the value of such share or shares at the time of his death shall be ascertained according to the tables; and thenceforth shall bear interest at four per cent. per annum, until withdrawn by the executor or other legal representative, or balloted out.

4. If a shareholder become lunatic or insane, the legally appointed guardian or committee may withdraw the amount payable to such shareholder, according to the tables; but in case no guardian or committee be legally appointed, then the party representing such

shareholder shall be entitled, after six months notice, and satisfactory evidence given of such lunacy, or insanity, to receive, as aforesaid, subject however to any condition the directors may require for the security of the society.

5. Any shareholder shall be at liberty to sell or transfer his share or shares, according to the Form appendix (D.) to any other person, on payment of one shilling, subject to all other liabilities and engagements.

XIV. MORTGAGES.

1. All mortgage deeds given as security to this society, and all costs incident thereto, shall be paid for by the party receiving the advance.

2. The mortgage deeds shall contain provisions to the following effect:—

1. That whenever the mortgagor shall be three subscriptions per share in arrear, the trustees may appoint a person to collect the rent.
2. That if the rent be insufficient to meet the claims of the society, then the trustees, without the consent of the mortgagor, shall be at liberty to sell all or any part of the premises, by public auction; or if no public sale can be effected, then by private contract, or with the consent of the mortgagor, by private contract, in the first instance; and such sale may be under such special conditions as they may be advised; with liberty at such public sale to buy in, or appoint some other person to buy in the same, on behalf of the society, and to re-sell the same, without being answerable for any loss occasioned thereby. If any further title beyond that which is in possession of the vendor be required, the title shall be furnished at the expense of the vendee.
3. That out of the proceeds of such rent or sale, the trustees shall discharge all expenses or costs incurred on account of, or in any wise relating to, the trusts; and in the next place retain and deposit at the bankers, an amount sufficient to liquidate all the claims which the society may have on the mortgagor, by virtue of these rules.
4. That the trustees shall pay the surplus, (if any) arising from such rents or sale, to the mortgagor, or such other person as shall be legally entitled to receive the same.
5. That receipts signed by any of the directors and the secretary, shall be sufficient discharges to any persons paying money to the society.
6. The deeds shall also contain covenants for insurance, and all other usual covenants.

3. Whenever any property mortgaged to this society, shall be subject to any chief or ground rent, the mortgagor shall from time to time produce to the secretary an acknowledgement for the payment thereof, at least fourteen days before the expiration of the period prescribed for such payment, or for default, pay a fine of five

shillings; and in case the rent shall not by that time have been duly paid, the directors may order payment thereof, the amount of which the shareholder shall repay at the next subscription meeting, or be subject to an additional fine of ten shillings.

4. If any shareholder who shall have executed a mortgage to this society, shall sell the property, the purchaser may take the same with the consent of the directors, subject to the debt due to the society, and shall thenceforth become answerable for all subscriptions and other charges in respect thereof, and the trustees may grant to, and at the cost of such shareholder, a release from all future liability.

5. If any shareholder having executed a mortgage to this society shall be desirous of paying off or redeeming the same, the directors shall receive in discharge of such mortgage the amount determined at that date by column (4) of the tables, and on payment of such amount, together with all fines and other sums, if any, that may be due, the directors shall authorise the trustees to deliver to such shareholder, all deeds and other documents relating to such mortgaged property, endorsed with a receipt according to appendix, (B).

XV. INSURANCE.

1. All premises mortgaged to this society, shall be annually insured by the secretary upon instructions given by the directors, in such office as the mortgagor and the directors shall agree upon. The cost of such insurance shall be repaid to the society at the subscription meeting next ensuing, by the respective mortgagors, who in default thereof, shall be liable to fines, as for an equal amount of subscriptions in arrear.

2. In case of damage by fire, the trustees may make an arrangement with the insurance office, or receive the amount payable on account of such damage, and their receipt or that of any one of them, shall be a sufficient discharge.

3. The money so received shall be immediately deposited at the bankers; and the directors may, if they deem it advisable, repair the damage sustained, or retain as much as will liquidate the claims which the society may have on the mortgagor, by virtue of these rules, and pay the surplus (if any) to the mortgagor, or to such other person as shall be legally entitled to receive the same.

4. Every shareholder executing a mortgage to this society, shall within two days from the time of such execution, give to the secretary, a written statement of any trade carried on in any part of the premises, or of any stove or furnace, or other thing, which would in any way affect the validity of the policy of insurance; and if at any subsequent period such trade is commenced, or erection made, the like statement shall be given, and in default of such statement, the mortgagor shall pay a fine of not more than ten shillings, nor less than one shilling per week for each share, at the discretion of the directors; and the directors shall, as often as they may deem necessary, appoint some competent person to obtain all the information he can with respect to trades, &c. carried on in and about such premises, and to report to the directors accordingly.

XVI. CHANGE OF RESIDENCE.

1. Any shareholder who shall change his place of residence, shall, within one month thereafter, give notice thereof to the secretary, in writing; and in default, shall be fined one shilling.

XVII. RULES.

1. Every shareholder, on joining this society, shall pay one shilling for a copy of these rules.

2. No addition to, alteration in, or repeal of these or any future rules shall be made, unless at a special meeting of this society, convened by giving to each shareholder seven days notice of the time, place, and object thereof, in pursuance of a requisition signed by seven shareholders, addressed to the secretary, which said requisition shall be publicly read at the two usual monthly meetings of the society, held next before such special meeting; and no such addition, alteration, or repeal shall be made but with the concurrence of three-fourths of the shareholders present at such meeting.

XVIII. TERMINATION OF THE SOCIETY.

1. As soon as it shall appear by the books of the society, that its available assets are equal to its liabilities, the payment of all arrears of subscriptions, fines, &c. shall be enforced, the debts of the society discharged, the accounts finally closed and audited, and a report thereof printed and sent to each shareholder. And then a special meeting of the society shall be convened, by giving seven days notice to each shareholder: and such meeting shall have full power to declare this society at an end; and such resolution shall be effectual at law, and in equity, as a release from all the shareholders.

XIX. INTERPRETATION.

1. In the construction of these rules, unless there be something in the subject or context repugnant to such a construction, every word importing the singular number only, shall mean and include several persons or things as well as one person or thing, and the converse; and every word importing the masculine gender only, shall mean and include a female as well as a male; and the words "month" or "monthly" shall mean a calendar month.

XX. COVENANT.

We, the undersigned shareholders of the "BRADFORD TRADERMAN'S BENEFIT BUILDING AND INVESTMENT SOCIETY," do, as required by statute, 4 and 5 Wm. IV. cap. 40, sec. 4, hereby acknowledge the foregoing rules.

Dated this Second day of November, 1846.

JOHN DALE, HENRY FARRAR, GEO. ACKROYD, *Directors.*

WM. CLOUGH, *Secretary.*

I hereby certify that the foregoing Rules are in conformity to Law, and with the provisions of the Statute 6 & 7 W. 4, c. 32.

JOHN TIDD PRATT,

The Barrister at Law, appointed to certify Rules of Savings Banks.
London, 18th Nov. 1846.

Copy kept, 9 & 10 Vict. c. 27, s. 12.

J. TIDD PRATT.

APPENDIX.

(A.)

SHAREHOLDER'S STATEMENT, PRIOR TO AN ADVANCE.

*To the Secretary of the Bradford Tradesman's Benefit Building
and Investment Society.*

SIR,

I hereby give you notice that I am desirous of
obtaining an advance of £ from the funds of the above society,
on the premises herein specified, viz :—

1. Situation of property
2. Number of houses or other buildings
3. If erected or in course of erection
4. Whether freehold
5. If leasehold, state the term of years }
unexpired
6. Whether original lease, assignment }
of lease, or under lease. }
7. Ground rent per annum, £ }
and when due
8. Ground landlord's name, and address
9. Annual rent of the premises
10. Amount of advance required £
11. Signature of the shareholder
12. Address of do
13. Date
14. The secretary's signature and date }
when he receives this statement }

*** *The above Form may be had on application to the Secretary.*

(B.)

FORM OF RECEIPT TO BE ENDORSED ON MORTGAGES.

We, the undersigned, being trustees for the time being, of the within mentioned "Bradford Tradesman's Benefit Building and Investment Society," do hereby acknowledge to have received of or from the within named mortgagor, (his heirs, executors, administrators, or assigns,) all moneys intended to be secured by the within written deed.

Witness our hands this day of 18

(C.)

NOTICE OF WITHDRAWAL.

To the Secretary of the Bradford Tradesman's Benefit Building and Investment Society.

SIR,

I hereby give you notice of my intention to withdraw my share, No. from the Bradford Tradesman's Benefit Building and Investment Society.

Signature _____

Date _____

(D.)

TRANSFER OF A SHARE OR SHARES.

I a shareholder in the Bradford Tradesman's Benefit Building and Investment Society, in consideration of £ paid to me by do hereby assign and transfer to the said his (or her) executors, administrators, and assigns, the share (or shares) No. of and in the funds of the said company; to hold the same unto the said his (or her) executors, administrators, and assigns, subject to the payments, rules and regulations prescribed by the articles of the said company :—

And I, the said do hereby agree to accept the said share (or shares) subject to the same payments, rules and regulations.

As witness our hands and seals, the day of 18

c

TABLES

CALCULATED EXPRESSLY FOR THIS SOCIETY,

By MR. W. CLOUGH, ACCOUNTANT, BRADFORD.

CONSTRUCTION OF THE TABLES.

The following tables are calculated at 5 per cent. compound interest, the interest being converted monthly; and in their construction, it became necessary to obtain general formulæ for the solution of the three following problems:—

1st. In what time will £1, paid monthly, amount to £150?

2nd. What is the amount of £1, paid monthly, for any given number of months? and

3rd. What principal will amount to £150, in any given number of months?

From the formulæ obtained for the solution of these cases, all the amounts in columns 3, 4, and 5 were obtained.

The headings of columns 1 and 2, sufficiently indicate their use, and shew that £1, paid monthly, will amount to £150 in 116½ months.

Column 3, shews the value or amount, at compound interest, of £1 paid monthly, on the first Tuesday in each month, *exclusive* of the subscription due on that day.

Column 4, shews at any given date, the present worth of the subscriptions to be paid from that date to the termination of the society.

Column 5, is the total of columns 3 and 4, and shews at any given time what principal will amount to £150, from that time to the termination of the society.

DEDUCTIONS.

It is assumed that a deduction of 5 per cent. on the accumulated interest or profit on each share, together with the fines. &c. will be sufficient to defray the contingent expenses of management; and columns 6 and 7, shew the amount of deductions to be made on withdrawals and advances respectively. The profit is found by deducting the subscriptions paid during any given period from the amount of £1, as given in column 3, for the same period, thus

	£.	s.	d.
The amount in column 3, on the first Tuesday of the 25th month, is	25	5	9
Deduct subscriptions paid to that date.....	24	0	0
And the profit will be.....	£ 1	5	9

5 per cent. on which is 1s. 3d. as shewn in column 6.

Again.—If a person begin to subscribe in the 25th month, and he obtain an immediate advance of £76 14s. 1d. as stated in column 4, the deduction will be ascertained thus,

The amount of his subscriptions at the termination of the society, that is in $92\frac{3}{4}$ months, will be	}	£. s. d.		
		112	15	10
Deduct subscriptions for the same time		92	2	6
And the profit will be		£ 20	13	4
5 per cent. on which is £1 0s. 8d. as shewn in column 7.				

A shareholder for the entire period of the society, will be subject to the highest deduction that can be made, thus

The ultimate value of the share is	£. s. d.		
	150	0	0
Deduct the total subscriptions	116	2	6
And the profit will be	£ 33	17	6

5 per cent. on which is £1 13s. 10d. as shewn at the termination of the society for a withdrawal in column 6, and at the commencement of the society for an advance in column 7.

ILLUSTRATIONS.

Case 1. If a shareholder *withdraw* from the society on the first Tuesday in the 50th month, what will he be entitled to receive?

According to column 3, his subscriptions amount to	}	£. s. d.		
		54	9	3
Deduct for contingent expenses, as shewn in column 6		0	5	6
Leaves the net payment to the shareholder ..		£ 54	3	9

Case 2. If a shareholder enters the society at the commencement, and obtains an advance on the first Tuesday in the 40th month, what will he be entitled to receive?

According to column 3, he is entitled to receive for the amount of his past subscriptions ..	}	£. s. d.		
		42	8	8
According to column 4, he is entitled to receive the present worth of his future subscriptions		66	2	6
Making a total, as shewn in column 5, of ..		108	11	2
Deduct for contingent expenses for the entire period		1	13	10
Leaves the net payment to the shareholder ..		£ 106	17	4

Case 3. If a person join the society on the first Tuesday in the 60th month, and he wish to have an immediate advance, what will he be entitled to receive ?

	£.	s.	d.
According to column 4, the present worth of his future subscriptions is	50	19	4
Deduct for contingent expenses, as shewn in column 7	0	7	8
Leaves the net payment to the shareholder ..	£ 50	11	8

Case 4. If a person join the society on the first Tuesday in the 60th month, and he wish to have an advance on the first Tuesday in the 70th month, what will he be entitled to receive ?

	£.	s.	d.
The amount of his subscriptions for 10 months, as shewn opposite the 10th month, in column 3, is	9	3	9
The present worth of his future subscriptions, as shewn in column 4, opposite the 70th month, is	42	18	0
	s.	d.	52 1 9
Deduction opposite to the 10th month, in column 6, is	0	2	
Deduction opposite to the 70th month, in column 7, is	5	3	0 5 5
Leaves the net payment to the shareholder ..	£ 51	16	4

Case 5. If a shareholder wish to pay up at any given date in one sum, the subscriptions for one entire share, what will he be required to pay ? He will have to pay the amount indicated in column 4, which together with the amount of his past subscriptions, will make the sum in column 5, standing opposite to the same date. Each of the sums in column 5, will amount to £150, at the termination of the society. If he wish to withdraw before the termination of the society, he will be entitled to receive the amount standing in column 5 opposite the date of his withdrawal, after deductions for contingent expenses upon his profit to that date.

Case 6. If a shareholder having given a mortgage to the society, desire to redeem the mortgage, in the 50th month, what will he have to pay ? He will have to pay £58 1s. 1d. as indicated in column 4.

Case 7. Suppose a shareholder subscribe for six shares from the commencement, and he wish to have an advance of £700 in the 40th month. As his subscription on six shares will not entitle him to this amount, how is he to obtain it? He must take one additional share, because

	£.	s.	d.
6 shares at £108 11s. 2d. per share, as shewn in column 5, is equal to.....	651	7	0
1 share at £66 2s. 6d. per share, as shewn in column 4, is equal to.....	66	2	6
	<hr/>		
	717	9	6
Deduct for expenses on 6 shares, at £1 13s. 10d. per share.....	£10 3s. 0d.		
Deduct for expenses on 1 share. as shewn in column 7,.....	£ 0 14s. 3d.		
	<hr/>		
Leaves the net payment to the shareholder ..	£ 706	12	3
	<hr/>		

TABLES

OF THE

BRADFORD TRADESMAN'S BENEFIT BUILDING AND INVESTMENT SOCIETY.

1	2	3	4	5	6	7
No. of Months.	Subscriptions payable on the First Tuesday in	Amount or Value of past Subscriptions.	Present worth of future Subscriptions.	Present worth of the Ultimate value of the Share.	Deductions for Withdrawals on Column 3.	Deductions for Advances on Column 4.
		£. s. d.	£. s. d.	£. s. d.	£. s. d.	£. s. d.
1	Nov. 1846.	0 0 0	92 6 2	92 6 2	0 0 0	1 13 10
2	Dec. "	1 0 1	91 13 9	92 13 10	0 0 0	1 13 3
3	Jan. 1847.	2 0 3	91 1 4	93 1 7	0 0 0	1 12 7
4	Feb. "	3 0 6	90 8 10	93 9 4	0 0 0	1 12 0
5	Mar. "	4 0 10	89 16 3	93 17 1	0 0 1	1 11 5
6	April "	5 1 3	89 3 8	94 4 11	0 0 1	1 10 10
7	May "	6 1 9	88 11 1	94 12 10	0 0 1	1 10 3
8	June "	7 2 4	87 18 4	95 0 8	0 0 2	1 9 8
9	July "	8 3 0	87 5 7	95 8 7	0 0 2	1 9 1
10	Aug. "	9 3 9	86 12 9	95 16 6	0 0 2	1 8 6
11	Sept. "	10 4 7	85 19 11	96 4 6	0 0 3	1 7 11
12	Oct. "	11 5 6	85 7 1	96 12 7	0 0 3	1 7 4
13	Nov. "	12 6 6	84 14 1	97 0 7	0 0 4	1 6 10
14	Dec. "	13 7 7	84 1 1	97 8 8	0 0 4	1 6 3
15	Jan. 1848.	14 8 10	83 7 11	97 16 9	0 0 5	1 5 9
16	Feb. "	15 10 2	82 14 9	98 4 11	0 0 6	1 5 3
17	Mar. "	16 11 6	82 1 8	98 13 2	0 0 7	1 4 8
18	April "	17 13 0	81 8 4	99 1 4	0 0 8	1 4 2
19	May "	18 14 6	80 15 1	99 9 7	0 0 9	1 3 8
20	June "	19 16 2	80 1 9	99 17 11	0 0 9	1 3 2
21	July "	20 17 10	79 8 5	100 6 3	0 0 11	1 2 7
22	Aug. "	21 19 8	78 14 11	100 14 7	0 1 0	1 2 2
23	Sept. "	23 1 8	78 1 4	101 3 0	0 1 1	1 1 8
24	Oct. "	24 3 9	77 7 8	101 11 5	0 1 2	1 1 2
25	Nov. "	25 5 9	76 14 1	101 19 10	0 1 3	1 0 8
26	Dec. "	26 7 11	76 0 6	102 8 5	0 1 5	1 0 2
27	Jan. 1849.	27 10 2	75 6 9	102 16 11	0 1 6	19 9
28	Feb. "	28 12 7	74 12 11	103 5 6	0 1 8	19 3
29	Mar. "	29 15 1	73 19 0	103 14 1	0 1 9	18 11
30	April "	30 17 9	73 5 0	104 2 9	0 1 11	18 5
31	May "	32 0 4	72 11 1	104 11 5	0 2 0	17 11
32	June "	33 3 1	71 17 1	105 0 2	0 2 2	17 6
33	July "	34 5 11	71 3 0	105 8 11	0 2 3	17 1
34	Aug. "	35 8 11	70 8 9	105 17 8	0 2 5	16 8
35	Sept. "	36 11 11	69 14 7	106 6 6	0 2 7	16 3
36	Oct. "	37 15 1	69 0 3	106 15 4	0 2 9	15 10

1	2	3	4	5	6	7
No. of Months.	Subscriptions payable on the First Tuesday in	Amount or Value of past Subscriptions	Present worth of future Subscriptions.	Present worth of the Ultimate value of the Share.	Deductions for Withdrawals on Column 3.	Deductions for Advances on Column 4.
		£. s. d.	£. s. d.	£. s. d.	£. s. d.	£. s. d.
37	Nov. 1849.	38 18 3	68 6 0	107 4 3	0 2 11	0 15 5
38	Dec. "	40 1 7	67 11 7	107 13 2	0 3 10	0 15 1
39	Jan. 1850.	41 5 1	66 17 1	108 2 2	0 3 30	0 14 8
40	Feb. "	42 8 8	66 2 6	108 11 2	0 3 50	0 14 3
41	Mar. "	43 12 3	65 7 11	109 0 2	0 3 80	0 13 10
42	April "	44 15 11	64 13 4	109 9 3	0 3 90	0 13 5
43	May "	45 19 9	63 18 8	109 18 5	0 4 00	0 13 1
44	June "	47 3 8	63 4 11	110 7 7	0 4 20	0 12 9
45	July "	48 7 8	62 9 1	110 16 9	0 4 40	0 12 5
46	Aug. "	49 11 9	61 14 3	111 6 0	0 4 70	0 12 0
47	Sept. "	50 15 11	60 19 4	111 15 3	0 4 90	0 11 8
48	Oct. "	52 0 3	60 4 4	112 4 7	0 5 00	0 11 5
49	Nov. "	53 4 8	59 9 3	112 13 11	0 5 30	0 11 0
50	Dec. "	54 9 3	58 14 1	113 3 4	0 5 60	0 10 8
51	Jan. 1851.	55 13 11	57 18 10	113 12 9	0 5 80	0 10 4
52	Feb. "	56 18 7	57 3 8	114 2 3	0 5 110	0 10 0
53	Mar. "	58 3 5	56 8 4	114 11 9	0 6 20	0 9 9
54	April "	59 8 4	55 13 0	115 1 4	0 6 50	0 9 5
55	May "	60 13 6	54 17 5	115 10 11	0 6 80	0 9 1
56	June "	61 18 7	54 2 0	116 0 7	0 6 110	0 8 10
57	July "	63 3 9	53 6 1	116 10 3	0 7 20	0 8 6
58	Aug. "	64 9 2	52 10 10	117 0 0	0 7 60	0 8 3
59	Sept. "	65 14 7	51 15 2	117 9 9	0 7 90	0 7 11
60	Oct. "	67 0 2	50 19 4	117 19 6	0 8 00	0 7 8
61	Nov. "	68 5 11	50 3 5	118 9 4	0 8 30	0 7 5
62	Dec. "	69 11 8	49 7 6	118 19 2	0 8 70	0 7 1
63	Jan. 1852.	70 17 6	48 11 8	119 9 2	0 8 100	0 6 10
64	Feb. "	72 3 6	47 15 7	119 19 1	0 9 20	0 6 7
65	Mar. "	73 9 8	46 19 5	120 9 1	0 9 60	0 6 5
66	April "	74 15 10	46 3 4	120 19 2	0 9 90	0 6 2
67	May "	76 2 2	45 7 1	121 9 3	0 10 10	0 5 11
68	June "	77 8 7	44 10 9	121 19 4	0 10 50	0 5 8
69	July "	78 14 2	43 15 4	122 9 6	0 10 90	0 5 5
70	Aug. "	80 1 9	42 18 0	122 19 9	0 11 10	0 5 3
71	Sept. "	81 8 6	42 1 6	123 10 0	0 11 50	0 5 0
72	Oct. "	82 15 5	41 4 10	124 0 3	0 11 90	0 4 9
73	Nov. "	84 2 5	40 7 2	124 10 7	0 12 10	0 4 6
74	Dec. "	85 9 6	39 11 6	125 1 0	0 12 60	0 4 4
75	Jan. 1853.	86 16 8	38 14 9	125 11 5	0 12 100	0 4 2
76	Feb. "	88 4 0	37 17 10	126 1 10	0 13 20	0 4 0
77	Mar. "	89 11 5	37 0 11	126 12 4	0 13 70	0 3 9
78	April "	90 18 11	36 3 11	127 2 10	0 13 110	0 3 7

1	2	3	4	5	6	7
No. of Months.	Subscriptions payable on the First Tuesday in	Amount or Value of past Subscriptions.	Present worth of fu- ture Sub- scriptions.	Present worth of the Ultimate value of the Share.	Deductions for With- drawals on Column 3.	Deductions for Advances on Column 4.
		£. s. d.	£. s. d.	£. s. d.	£. s. d.	£. s. d.
79	May 1853.	92 6 7	35 6 11	127 13 6	0 14 4	0 3 4
80	June "	93 14 6	34 9 7	128 4 1	0 14 9	0 3 2
81	July "	95 2 5	33 12 4	128 14 9	0 15 1	0 3 0
82	Aug. "	96 10 5	32 15 1	129 5 6	0 15 6	0 2 10
83	Sept. "	97 18 7	31 17 8	129 16 3	0 15 11	0 2 8
84	Oct. "	99 6 10	31 0 3	130 7 1	0 16 4	0 2 6
85	Nov. "	100 15 2	30 2 9	130 17 11	0 16 9	0 2 5
86	Dec. "	102 3 7	29 4 3	131 8 10	0 17 2	0 2 4
87	Jan. 1854.	103 12 3	28 7 6	131 19 9	0 17 7	0 2 2
88	Feb. "	105 0 11	27 9 10	132 10 9	0 18 0	0 2 0
89	Mar. "	106 9 9	26 12 1	133 1 10	0 18 6	0 1 10
90	April "	107 18 9	25 14 2	133 12 11	0 18 11	0 1 9
91	May "	109 7 9	24 16 3	134 4 0	0 19 5	0 1 7
92	June "	110 16 11	23 18 4	134 15 3	0 19 10	0 1 6
93	July "	112 6 3	23 0 3	135 6 6	1 0 4	0 1 5
94	Aug. "	113 15 8	22 2 1	135 17 9	1 0 9	0 1 3
95	Sept. "	115 5 3	21 3 9	136 9 0	1 1 3	0 1 2
96	Oct. "	116 15 0	20 5 5	137 0 5	1 1 9	0 1 1
97	Nov. "	118 4 11	19 6 11	137 11 10	1 2 3	0 1 0
98	Dec. "	119 14 10	18 8 7	138 3 5	1 2 9	0 1 1
99	Jan. 1855.	121 4 11	17 9 11	138 14 10	1 3 3	0 0 9
100	Feb. "	122 15 1	16 10 3	139 6 4	1 3 9	0 0 8
101	Mar. "	124 5 5	15 12 7	139 18 0	1 4 3	0 0 7
102	April "	125 15 10	14 13 9	140 9 7	1 4 9	0 0 6
103	May "	127 6 5	13 14 11	141 1 4	1 5 4	0 0 5
104	June "	128 17 1	12 16 0	141 13 1	1 5 10	0 0 4
105	July "	130 7 11	11 17 0	142 4 11	1 6 5	0 0 4
106	Aug. "	131 18 10	10 18 0	142 16 10	1 6 11	0 0 3
107	Sept. "	133 9 10	9 18 10	143 8 8	1 7 6	0 0 3
108	Oct. "	135 1 1	8 19 6	144 0 7	1 8 0	0 0 3
109	Nov. "	136 12 6	8 0 1	144 12 7	1 8 7	0 0 2
110	Dec. "	138 4 0	7 0 9	145 4 9	1 9 2	0 0 1
111	Jan. 1856.	139 15 8	6 1 2	145 16 10	1 9 9	0 0 1
112	Feb. "	141 7 4	5 1 7	146 8 11	1 10 4	0 0 1
113	Mar. "	142 19 3	4 1 10	147 1 1	1 10 11	0 0 1
114	April "	144 11 2	3 1 3	147 13 5	1 11 6	0 0 1
115	May "	146 3 3	2 2 7	148 5 10	1 12 2	0 0 0
116	June "	147 15 8	1 2 7	148 18 3	1 12 9	0 0 0
117	July "	149 8 1	0 2 6	149 10 7	1 13 4	0 0 0
117½	Int. 9s 5d Sub 2s 6d	150 0 0	0 0 0	150 0 0	1 13 10	0 0 0



Anno Sexto & Septimo Gulielmi IV. Regis.

Cap. 32.

A N A C T

FOR THE

REGULATION OF BENEFIT BUILDING SOCIETIES.

(14th JULY, 1836.)

Whereas, certain Societies commonly called Building Societies have been established in different parts of the Kingdom, principally amongst the industrious classes, for the purpose of raising by small periodical subscriptions, a fund to assist the members thereof in obtaining a small freehold or leasehold property, and it is expedient to afford encouragement and protection to such Societies and the property obtained therewith; Be it therefore enacted by the King's most excellent Majesty, by and with the advice and consent of the Lords spiritual and temporal, and Commons, in this present Parliament assembled, and by the authority of the same, That it shall and may be lawful for any number of persons in *Great Britain and Ireland*, to form themselves into and establish Societies for the purpose of raising by the monthly or other subscriptions of the several members of such Societies, shares not exceeding the value of one hundred and fifty pounds for each share, such subscriptions not to exceed in the whole twenty shillings per month for each share, a stock or fund for the purpose of enabling each member thereof to receive out of the funds of such Society the amount or value of his or her share or shares

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therein ; to erect or purchase one or more dwelling-house or dwelling-houses, or other real or leasehold estate, to be secured by way of mortgage to such Society until the amount or value of his or her shares shall have been fully repaid to such Society with the interest thereon, and all fines or other payments incurred in respect thereof, and to and for the several members of each Society from time to time to assemble together, and to make, ordain, and constitute such proper and wholesome rules and regulations for the government and guidance of the same, as to the *major part of the members* of such Society so assembled together shall seem meet, so as such rules shall not be repugnant to the express provisions of this Act, and to the general Laws of the Realm, and to impose and inflict such reasonable fines, penalties, and forfeitures upon the several members of any such Society who shall offend against any such rules, as the members may think fit, to be respectively paid to such uses for the benefit of such Society, as such Society by such rules shall direct ; and also from time to time to alter and amend such rules as occasion shall require, or annul or repeal the same, and to make new rules in lieu thereof, under such restrictions as are in this Act contained ; provided that no member shall receive or be entitled to receive from the funds of such Society any interest or dividend, by way of annual or other periodical profit upon any shares in such Society, until the amount or value of his or her share shall have been realized, except on the withdrawal of such member, according to the rules of such Society then in force.

II. And be it enacted, That it shall and may be lawful to and for any such Society to have and receive from any member or members thereof any sum or sums of money, by way of bonus on any share or shares, for the privilege of receiving the same in advance, prior to the same being realized, and also any interest for the share or shares so received or any part thereof, without being subject or liable on account thereof to any of the forfeitures or penalties imposed by any Act or Acts of Parliament relating to usury.

III. And be it further enacted, That it shall and may be lawful to and for any such Society, in and by the rules thereof, to describe the form or forms of Conveyance, Mortgage, Transfer, Agreement, Bond, or other Instrument which may be necessary for carrying the purposes of the said Society into execution ; and which shall be specified and set forth in a schedule annexed to the rules of such Society, and *duly certified* and deposited as hereinafter provided.

IV. And be it further enacted, That all the provisions of a certain Act made and passed in the Tenth Year of the Reign of His late Majesty King GEORGE the Fourth, intituled, "*An Act to consolidate and amend the Laws relating to Friendly Societies ;*" and also the provisions of a certain other Act made and passed in the Fourth and Fifth Years of the Reign of His present Majesty King WILLIAM the Fourth, intituled, "*An Act to amend an Act of the Tenth Year of His late Majesty King GEORGE the Fourth, to consolidate and amend the Laws relating to Friendly Societies,*" so far as the same or any part thereof, may be

applicable to the purpose of any Benefit Building Society, and to the framing, certifying, enrolling, and altering the rules thereof, shall extend and apply to such Benefit Building Society, and the rules thereof, in such and the same manner as if the provisions of the said Acts had been herein expressly re-enacted.

V. And be it further enacted, That it shall be lawful for the Trustees named in any mortgage made on behalf of such Societies, or the survivor or survivors of them, or for the Trustees for the time being, to endorse upon any mortgage or further charge given by any member of such Society to the Trustees thereof, for monies advanced by such Society to any member thereof, a receipt for all monies intended to be secured by such mortgage or further charge, which shall be sufficient to vacate the same, and vest the estate of and in the property comprised in such security in the person or persons for the time being, entitled to the Equity of Redemption, without it being necessary for the Trustees of any such Society to give any re-conveyance of the property so mortgaged, which receipt shall be specified in a schedule to be annexed to the rules of such Society, duly certified and deposited as aforesaid.

VI. Provided always, and be it further enacted, That nothing herein contained shall authorize any Benefit Building Society to invest its funds, or any part thereof in any Savings Bank, or with the Commissioners for the reduction of the National Debt.

VII. And be it further enacted, That all Building Societies established prior to the First day of *June*, one Thousand Eight Hundred and Thirty-six, shall be entitled to the protection and benefits of this Act, on their present rules being duly certified and deposited as directed by the said recited Acts; and no such Society shall be entitled to the benefits of this Act until their rules shall have been so certified and deposited; and that no such Society shall be required to alter in any manner the rules under which they are now respectively governed.

VIII. And be it further enacted, That no rules of any such Society, or any copy thereof, nor any transfer of any share or shares in any such Society, shall be subject or liable to or charged with any stamp duty or duties whatsoever.

IX. And be it further enacted, That this Act shall be deemed a Public Act and shall extend to *Great Britain, Ireland, and Berwick-upon-Tweed*, and be judicially taken notice of as such by all Judges, Justices and other Persons whatsoever, without the same being specially shown or pleaded.

John Dale, Printer, Ivegate, Bradford.



